

SEC

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Potential persons who are to respond to the collection of information contained in 1972 (6- this form are not required to respond unless the form displays a currently valid OMB control number.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal notice.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0076 Expires: May 31, 2005 Estimated average burden hours per response... 1



FORM D

NOTICE OF SALE OF SECURITIES PROCESSED
PURSUANT TO REGULATION D, JUN 162003
SECTION 4(6), AND/OR
ORM LIMITED COM-UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY				
Prefix		Serial		
DATE RECEIVED				

704-377-2202

<u>*</u> •	
Name of Offering ([] check if this 2003 Private Placement of IQMa	is an amendment and name has changed, and indicate change.) ax, Inc. Common Stock
Filing Under (Check box(es) that apply):	[] Rule 504 [] Rule 505 [x] Rule 506 [] Section 4(6) [] ULOE
Type of Filing: [x] New Filing] Amendment
	A. BASIC IDENTIFICATION DATA
1. Enter the information requested	d about the issuer
Name of Issuer ([] check if this i	s an amendment and name has changed, and indicate change.)
Address of Executive Offices	(Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)

6101 Carnegie Blvd., Suite 450, Charlotte, NC 28209

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) (if different from Executive Offices)					
Brief Description of Busin healthcare technology					
Type of Business Organiz	ration				
[x] corporation	[] limited partnership, already formed [] other (please specify):				
[] business trust	[] limited partnership, to be formed				
	Month Year				
Actual or Estimated Date	of Incorporation or Organization: [02] [99] [x] Actual [] Estimated				
Jurisdiction of Incorporation	on or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) [D][E]				

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under <u>Regulation</u> <u>D</u> or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states

in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - -Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply:	[] Promoter [x] Benefici Owner	al [x] Executive Officer	[x] Director [General and/o Managing Partner
Full Name (Last nam Adkinson, Paul	ne first, if individual)			
	ce Address (Number and S I., Suite 450, Charlotte, No		ode)	
Check Box(es) that Apply:	[] Promoter [] Beneficia Owner	al [x] Executive Officer	[x] Director []	General and/or Managing Partner
Full Name (Last nam Harmon, Christoph				Haddin Arrayan kan arrawa a manana manan
	ce Address (Number and S I., Suite 450, Charlotte, NO		ode)	
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	[x] Executive Officer	[x] Director []	General and/or Managing Partner
Full Name (Last nam Thomas, Allen	ne first, if individual)	naktiviantyjaa (* 1960 k.) ook van hin oo anaktivian ka koroa (hin oo ka koroa (hin oo ka koroa (hin oo ka kor	anicomonales e comunicada da Arraco e e e e e e e e e e e e e e e e e e e	
	ce Address (Number and S I., Suite 450, Charlotte, No		ode)	
Check Box(es) that Apply:	[] Promoter [] Beneficial Owner	al [x] Executive Officer	[x] Director []	General and/or Managing Partner

Full Name (Last name first, if individual) Updegraft, Christopher Business or Residence Address (Number and Street, City, State, Zip Code) 6101 Carnegie Blvd., Suite 450, Charlotte, NC 28209 Check Box(es) that [] Promoter [x] Beneficial [x] Executive [x] Director [] General and/or Apply: Owner Officer Managing Partner Full Name (Last name first, if individual) Updegraft, Gary Business or Residence Address (Number and Street, City, State, Zip Code) 6101 Carnegie Blvd., Suite 450, Charlotte, NC 28209 Check Box(es) that [] Promoter [] Beneficial [] Executive [] Director [] General and/or Owner Apply: Officer Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that [] Promoter [] Beneficial [] Executive [] Director [] General and/or Apply: Owner Officer Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) (Use blank sheet, or copy and use additional copies of this sheet, as necessary.) **B. INFORMATION ABOUT OFFERING** 1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this Yes No offering?..... []·[x] Answer also in Appendix, Column 2, if filing under ULOE. 2. What is the minimum investment that will be accepted from any individual?..... \$25,000 Yes No 3. Does the offering permit joint ownership of a single unit?..... [x][] 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. Full Name (Last name first, if individual) Independent Broker Network, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code) 220 S. Warren St., Suite 600, Syracuse, NY 13202

Name	Name of Associated Broker or Dealer											
States	States in Which Person Listed Has Solicited or Intends to Solicit Purchasers											
(Chec	(Check "All States" or check individual States) [] All States											
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI] ·	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[MM]	[À *	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]
Full N	ame (La	ast nam	e first, if	individu	ıal)							
Busine	ess or F	Residen	ce Addre	ess (Nur	mber and	d Street,	City, Sta	ate, Zip C	ode)			
Name	of Asso	ociated	Broker c	r Deale	r							
States	in Whi	ch Pers	on Liste	d Has S	olicited o	or Intend	s to Soli	cit Purch	asers			
(Chec	k "All	States"	or che	ck indi	vidual S	tates)	••••••	•••		[] All	States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[MM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[XT]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY] [PR]
Full N	ame (La	ast nam	e first, if	individu	ıal)	······				······································		
Busin	Business or Residence Address (Number and Street, City, State, Zip Code)											
Name	Name of Associated Broker or Dealer											
States	in Whi	ch Pers	on Liste	d Has S	olicited of	or Intend	s to Soli	cit Purch	asers			
(Check "All States" or check individual States) [] All States												
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY	[PR]
	(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)											

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

^{1.} Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box " and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$	\$
Equity	\$ 2,120,000	\$ 103,000
[X]Common []Preferred	Y	<u> </u>
Convertible Securities (including warrants)	\$	\$
Partnership Interests	\$	
·	ψ	\$
Other (Specify). Total	\$ \$	Φ
Answer also in Appendix, Column 3, if filing under ULOE.	Ψ	Ψ
Answer also in Appendix, Column 5, it ming under OLOE.		
2. Enter the number of accredited and non-accredited investors who		,
have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the		
number of persons who have purchased securities and the aggregate		
dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		
		Aggregate
,	Number	Dollar Amount
Y	Investors	of Purchases
Accredited Investors	2	\$ 103,000
Non-accredited Investors	0	_\$ <u> 0 </u>
Total (for filings under Rule 504 only)		_\$
Answer also in Appendix, Column 4, if filing under ULOE.		
information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.		
),		
	Type of Security	Dollar Amount
Type of offering	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Sold
Rule 505		_\$
Regulation A		_\$
Rule 504		_\$
Total		_\$
4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check		
the box to the left of the estimate.		
Transfer Agent's Fees		`
Printing and Engraving Costs	_]\$_2,500
Legal Fees]\$ <u>20,000</u>
Accounting Fees	_]\$_20,000
Engineering Fees		\$
Sales Commissions (specify finders' fees separately)	[X]\$ 27,500

Other Expenses (identify)	[]	\$
Total		\$ <u>70,000</u>
b. Enter the difference between the aggregate offering price given C - Question 1 and total expenses furnished in response to Part C		\$ <u>2,050,</u> 000
difference is the "adjusted gross proceeds to the issuer."		
5. Indicate below the amount of the adjusted gross proceeds to the used or proposed to be used for each of the purposes shown. If the for any purpose is not known, furnish an estimate and check the bolleft of the estimate. The total of the payments listed must equal the gross proceeds to the issuer set forth in response to Part C - Quesabove.	e amount ox to the eadjusted tion 4.b	
	Payments to	l
	Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	[] \$	[]\$
Purchase of real estate	[]	[]\$
Purchase, rental or leasing and installation of machinery and equipment	[] \$	[]\$
Construction or leasing of plant buildings and facilities	[] \$	[]\$
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	[] \$	[]\$
Repayment of indebtedness	[] \$	[x] \$ <u>500,000</u>
Working capital	[] \$	[x] \$ <u>1,050,000</u>
Other (specify):	[] \$	[] \$
Research and Development	[]	[x] \$ <u>500,000</u>
Column Totals	[x] \$ 0	[x] \$ 2,050,000
Total Payments Listed (column totals added)	[x]\$_	2,050,000

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under <u>Rule 505</u>, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of <u>Rule 502</u>.

Issuer (Print or Type)	Signature	Date
IQMax, Inc.	Lan W Up degn	6-11-03
Name of Signer (Print or Type) Gary Updegraft	Title of Signer (Print or Tyr	(e) & Treasurer

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)